



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. (SUO-MOTU) 2239 of 2023

HRERA, Panchkula

...COMPLAINANT

VERSUS

S&M DEVELOPERS

....RESPONDENT

CORAM: Parneet S Sachdev
Nadim Akhtar
Chander Shekhar

Chairman
Member
Member

Date of Hearing: 28.02.2024

Hearing: 3rd

Present: Sh. Madan Lal (Partner) through video conference.

ORDER (Parneet S Sachdev – Chairman)

Present Suo-motu complaint was registered against the respondent for opening a new bank account without permission of the Authority of its real estate project namely "THE PALM DRIVE" registered by the Authority vide Registration No. HRERA-PKL-FTB-389-2022, dated 28.12.2022 valid upto 30.11.2025.

2. A show-cause notice under Section- 35 of RERD Act,2016 dated 29.09.2023 was issued to the promoter as to why penalty under Section-61 of the RERD Act,2016 be not imposed for changing the RERA account without permission of

the Authority . The Promoter was also directed to submit detail of balance in old account of HDFC Bank and the new account in HDFC Bank duly supported by C.A. Certificate.

3. Vide reply dated 16.10.2023, the Respondent /Promoter has informed that :

i. The bank account details in form REP-1 Part D were mistakenly provided in the initial form in place of the RERA A/c.

ii. They have done no sales as yet nor have advertised any inventory .They have also not collected any funds from public towards sales.

iii. The bank statement of proposed 70% and 100% account has been provided stating zero balance .

iv. The Promoter has a closing balance of Rs. 5,80,932 /- in the old HDFC Account provided from 29.07.2021 to 09.10.2023.(Bank statement attached)

v. The C.A certificate has been submitted based on the information provided by the firm and not his self assessment

4. On 30.10.2023 , the Authority was of the view that C.A. should give an independent certificate certifying that no plots have been sold and no amount collected from any of the allottees as on date.


5. Vide reply dated 21.12.2023, the respondent promoter has submitted an independent C.A. certificate stating that no plots have been sold and no amount collected from any of the allottees as on 30.11.2023.



6. On 10.01.2024, the Authority imposed a penalty of Rs.50,000/- (Rupees Fifty Thousand only) under Section-61 of the RERD Act,2016 for changing the RERA account without permission of the Authority and directed the respondent promoter to deposit the said amount in the registry of the Authority before the next date of hearing.
7. Vide reply dated 26.02.2024, the respondent promoter has paid the penalty of Rs. 50,000/- (Rupees Fifty Thousand only) via Demand Draft dated 12.02.2024 bearing no. 000553.
8. Since, the respondent has paid the penalty imposed on 10.01.2024, therefore, the notice dated 29.09.2024 is hereby discharged and this Suo-motu complaint stands **disposed of**. File be consigned to record room after uploading the orders.


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Chander Shekhar
Member


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Nadim Akhtar
Member


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Parneet S Sachdev
Chairman